

South Australia

Land Agents Act 1994

An Act to regulate land agents and their sales representatives; and for other purposes.

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Legislative history

The Parliament of South Australia enacts as follows:

Part 1—Preliminary

1—Short title

This Act may be cited as the *Land Agents Act 1994*.

3—Interpretation

In this Act, unless the contrary intention appears—

agent—see section 4;

authorised officer means an authorised officer under the *Fair Trading Act 1987*;

business includes a share of, or interest in, a business or the goodwill of a business, but does not include a share in the capital of a corporation;

Commissioner means the Commissioner for Consumer Affairs;

Court means the Administrative and Disciplinary Division of the District Court of South Australia;

dealing with land includes granting or taking a lease or tenancy agreement over land;

director of a body corporate includes—

- (a) a person occupying or acting in the position of director or member of the governing body of the body corporate, by whatever name called and whether or not validly appointed to occupy or duly authorised to act in the position; and

- (b) any person in accordance with whose directions or instructions the directors or members of the governing body of the body corporate are accustomed to act;

indemnity fund means the fund maintained under Part 3;

land includes—

- (a) an interest in land; and
- (b) an exclusive right (whether deriving from the ownership of a share or interest in a body corporate or partnership or arising in some other way) to the separate occupation of land or a building or part of a building;

legal practitioner has the same meaning as in the *Legal Practitioners Act 1981*;

money includes an instrument for the payment of money that may be negotiated by an ADI;

mortgage means a legal or equitable mortgage over land;

mortgage financing means negotiating or arranging loans secured by mortgage including receiving or dealing with payments under such transactions;

registered agent includes a person registered as an agent and additionally registered as an auctioneer;

registered sales representative includes a person registered as a sales representative and additionally registered as an auctioneer;

sales representative means a person who, for or on behalf of an agent—

- (a) acquires or disposes of land or a business (including by conducting an auction); or
- (b) induces or attempts to induce, or makes representations or negotiates with a view to inducing, a person—
 - (i) to acquire or dispose of land or a business; or
 - (ii) to make an offer to acquire or dispose of land or a business; or
 - (iii) to accept an offer to acquire or dispose of land or a business; or
 - (iv) to enter into a contract for the acquisition or disposal of land or a business; or
- (c) performs a function of a kind prescribed by regulation for the purposes of this paragraph,

whether or not the agent is the owner of the land or business, but does not include a person only because—

- (d) the person does anything referred to in any of the preceding paragraphs in relation to a lease of land that is not to be used for the purposes of a business; or
- (e) the person performs a function of a kind prescribed by regulation for the purposes of this paragraph;

sell includes auction and exchange, and ***purchase*** has a corresponding meaning.

4—Meaning of agent

- (1) A person is an agent for the purposes of this Act if the person carries on a business that consists of or involves—
 - (a) selling or purchasing or otherwise dealing with land or businesses on behalf of others, or conducting negotiations for that purpose; or
 - (b) selling land or businesses on his or her own behalf, or conducting negotiations for that purpose.
- (2) However, a person does not act as an agent in so far as—
 - (a) the person sells or purchases or otherwise deals with land or businesses on behalf of others, or conducts negotiations for that purpose, in the course of practice as a legal practitioner; or
 - (b) the person sells land or businesses, or conducts negotiations for that purpose, through the instrumentality of an agent; or
 - (c) the person engages in mortgage financing.

5—Commissioner to be responsible for administration of Act

The Commissioner is responsible, subject to the control and directions of the Minister, for the administration of this Act.

Part 2—Registration and management of agent's business

6—Agents to be registered

- (1) A person must not carry on business, or hold himself or herself out, as an agent unless registered as an agent under this Act.
Maximum penalty: \$20 000.
- (2) A person required by this Act to be registered as an agent is not entitled to commission or other consideration for services as an agent unless the person—
 - (a) is, at the time of rendering the services, registered as an agent; and
 - (b) is authorised, in writing, to act as an agent by the person for whom the services are rendered or a person authorised to act on behalf of that person.
- (3) Any commission or other consideration paid or given to a person who is, under subsection (2), not entitled to it may be recovered from the person as a debt.

6A—Sales representatives to be registered

- (1) A person must not act as a sales representative for an agent unless the person—
 - (a) is registered as an agent under this Act; or
 - (b) is registered as a sales representative under this Act and is acting as an employee engaged by the agent under a contract of service.

Maximum penalty: \$5 000.

- (2) For the purposes of subsection (1), a person acts as a sales representative for an agent if the person—
 - (a) is or remains in the service of the agent as a sales representative; or

- (b) holds himself or herself out as a sales representative for the agent; or
 - (c) performs any of the functions of a sales representative on behalf of the agent.
- (3) An agent must not engage another person to perform any of the functions of a sales representative in the course of the agent's business unless the other person—
- (a) is registered as an agent under this Act; or
 - (b) is registered as a sales representative under this Act and is engaged by the agent as an employee under a contract of service.

Maximum penalty: \$20 000.

6B—Auctioneers to be registered

- (1) A person must not conduct an auction in the course of that person's or some other person's business as an agent, or hold himself or herself out as being authorised to conduct such an auction, unless—
- (a) the person is registered under this Act as an agent and is additionally registered as an auctioneer or is registered as a sales representative and is additionally registered as an auctioneer; or
 - (b) the auction is conducted through the instrumentality of a person who is registered under this Act as an agent and is additionally registered as an auctioneer or is registered as a sales representative and is additionally registered as an auctioneer.

Maximum penalty: \$5 000.

- (2) An agent must not engage another person to conduct an auction in the course of the agent's business unless the other person—
- (a) is registered under this Act as an agent and is additionally registered as an auctioneer; or
 - (b) is registered under this Act as a sales representative and is additionally registered as an auctioneer and is engaged by the agent as an employee under a contract of service.

Maximum penalty: \$20 000.

7—Application for registration

- (1) An application for registration must—
- (a) be made to the Commissioner in the manner and form approved by the Commissioner; and
 - (b) be accompanied by the fee fixed by regulation.
- (2) An applicant for registration must provide the Commissioner with such evidence as the Commissioner thinks appropriate as to the identity, age and address of the applicant and any other information required by the Commissioner for the purposes of determining the application.

- (2a) Proof of registration granted to a natural person will include a registration card that bears a photograph of the person and has been issued to the person by the Commissioner; consequently the Commissioner may require an applicant for registration who is a natural person—
 - (a) to attend at a specified place for the purpose of having the applicant's photograph taken; or
 - (b) to supply the Commissioner with 1 or more photographs of the applicant as specified by the Commissioner.
- (3) If an applicant for registration has previously failed to pay a fee or penalty that became payable under this Act, the Commissioner may require the applicant to pay the whole or a specified part of the fee or penalty.
- (4) The Commissioner may, by notice in writing, require an applicant for registration, within a time fixed by the notice (which may not be less than 28 days after service of the notice), to comply with any requirement under this section to the Commissioner's satisfaction.
- (5) If the applicant fails to comply with the notice under subsection (4), the Commissioner may, without further notice, refuse the application but keep the fee that accompanied the application.

8—Entitlement to be registered as agent

- (1) A natural person is entitled to be registered as an agent if the person—
 - (a) has—
 - (i) the qualifications required by regulation; or
 - (ii) subject to the regulations, the qualifications that the Commissioner considers appropriate; and
 - (b) has not—
 - (i) been convicted of an indictable offence of dishonesty; or
 - (ii) during the period of 10 years preceding the application for registration, been convicted of a summary offence of dishonesty; and
 - (c) is not suspended or disqualified from practising or carrying on an occupation, trade or business under a law of this State, the Commonwealth, another State or a Territory of the Commonwealth; and
 - (d) is not an insolvent under administration within the meaning of the *Corporations Act 2001* of the Commonwealth; and
 - (e) has not, during the period of five years preceding the application for registration, been a director of a body corporate wound up for the benefit of creditors—
 - (i) when the body was being so wound up; or
 - (ii) within the period of six months preceding the commencement of the winding up; and
 - (f) is a fit and proper person to be registered as an agent.

- (2) A body corporate is entitled to be registered as an agent if—
- (a) the body corporate—
 - (i) is not suspended or disqualified from practising or carrying on an occupation, trade or business under a law of this State, the Commonwealth, another State or a Territory of the Commonwealth; and
 - (ii) is not being wound up and is not under official management or in receivership; and
 - (b) no director of the body corporate—
 - (i) has—
 - (A) been convicted of an indictable offence of dishonesty; or
 - (B) during the period of 10 years preceding the application for registration, been convicted of a summary offence of dishonesty; or
 - (ii) is suspended or disqualified from practising or carrying on an occupation, trade or business under a law of this State, the Commonwealth, another State or a Territory of the Commonwealth; or
 - (iii) has, during the period of five years preceding the application for registration, been a director of a body corporate wound up for the benefit of creditors—
 - (A) when the body was being so wound up; or
 - (B) within the period of six months preceding the commencement of the winding up; and
 - (c) each director of the body corporate is a fit and proper person to be the director of a body that is registered as an agent.

8A—Entitlement to be registered as sales representative

A natural person is entitled to be registered as a sales representative if the person—

- (a) has—
 - (i) the qualifications required by regulation; or
 - (ii) subject to the regulations, the qualifications that the Commissioner considers appropriate; and
- (b) has not—
 - (i) been convicted of an indictable offence of dishonesty; or
 - (ii) during the period of 10 years preceding the application for registration, been convicted of a summary offence of dishonesty; and
- (c) is not suspended or disqualified from practising or carrying on an occupation, trade or business under a law of this State, the Commonwealth, another State or a Territory of the Commonwealth; and
- (d) is a fit and proper person to be registered as a sales representative.

8B—Entitlement to be registered as sales representative subject to conditions relating to training and supervision

- (1) Despite section 8A, a natural person who does not have the qualifications required by that section, but would otherwise be entitled to be registered as a sales representative, is entitled to be registered as a sales representative if—
 - (a) the registration is made subject to conditions considered appropriate by the Commissioner relating to training to be undertaken by the person for the purpose of qualifying for unconditional registration as a sales representative; and
 - (b) the Commissioner does not consider that such registration should be refused because of previous failure by the applicant to comply with a condition referred to in paragraph (a).
- (2) The Commissioner may, on application by the person and payment of the prescribed fee, or on the Commissioner's own initiative, by written notice, vary or revoke conditions of a person's registration under this section.
- (3) An agent who employs as a sales representative a person registered under this section must ensure that the person is properly supervised in that employment.
Maximum penalty: \$5 000.
- (4) Without limiting the effect of subsection (3), the regulations may provide that a sales representative will not be taken to be properly supervised for the purposes of that subsection unless certain practices specified in the regulations are followed.
- (5) The Commissioner may, by written notice, cancel the registration of a person registered under this section if the Commissioner is satisfied that the person has, without reasonable excuse, failed to comply with a condition of the registration.

8C—Entitlement to be registered as auctioneer

A natural person is entitled to be registered as an auctioneer if the person—

- (a) is registered as an agent or sales representative under this Act; and
- (b) has—
 - (i) the qualifications required by regulation; or
 - (ii) subject to the regulations, the qualifications that the Commissioner considers appropriate.

8D—Appeals

- (1) An applicant for registration may appeal to the Court against a decision of the Commissioner refusing the application.
- (2) Subject to subsection (4), an appeal must be instituted within 1 month of the making of the decision appealed against.
- (3) The Commissioner must, if so required by the applicant, state in writing the reasons for the Commissioner's decision to refuse the application.

- (4) If the reasons of the Commissioner are not given in writing at the time of making the decision and the applicant (within 1 month of the making of the decision) requires the Commissioner to state the reasons in writing, the time for instituting an appeal runs from the time at which the applicant receives the written statement of those reasons.

8E—Power of Commissioner to require photograph and information

The Commissioner may, by notice in writing, require a natural person who is registered under this Act, within a time fixed by the notice (which may not be less than 28 days after service of the notice)—

- (a) at least once in every 10 years—
- (i) to attend at a specified place for the purpose of having the person's photograph taken; or
 - (ii) to supply the Commissioner with 1 or more photographs of the person as specified by the Commissioner; and
- (b) not more than once in each year—to provide the Commissioner with such evidence as the Commissioner thinks appropriate as to the identity, age and address of the person.

9—Duration of registration and annual fee and return

- (1) A person's registration remains in force (except for any period for which it is suspended) until—
- (a) the registration is surrendered or cancelled; or
 - (b) the person dies or, in the case of a body corporate, is dissolved.
- (2) A registered person must, each year not later than the date fixed by regulation—
- (a) pay to the Commissioner the fee fixed by regulation; and
 - (b) lodge with the Commissioner a return in the manner and form required by the Commissioner.
- (3) Where a person fails to pay the annual fee or lodge the annual return in accordance with subsection (2), the Commissioner may, by notice in writing, require the person to make good the default and, in addition, to pay to the Commissioner the amount fixed by regulation as a penalty for default.
- (4) Where the person fails to comply with the notice within 28 days after service of the notice, the person's registration is cancelled.
- (5) The Commissioner must notify the person in writing of the cancellation of the person's registration.
- (6) A registered person may surrender registration.
- (7) In this section—

registered person includes a person whose registration has been suspended.

10—Incorporated agent's business to be properly managed and supervised

A registered agent that is a body corporate must ensure that the agent's business is properly managed and supervised by a registered agent who is a natural person.

Maximum penalty: \$20 000.

11—Each of agent's places of business to be properly managed and supervised

A registered agent must ensure that each place of business of the agent is properly managed and supervised by a registered agent who is a natural person or, in accordance with the regulations, by some other natural person nominated in writing to the Commissioner.

Maximum penalty: \$20 000.

11A—Regulations relating to proper management and supervision

Without limiting the effect of section 10 or 11, the regulations may provide that a registered agent will not be taken to properly manage and supervise a business or place of business for the purposes of section 10 or 11 unless the agent follows practices specified in the regulations.

11B—Registration card to be carried or displayed

A natural person who is registered under this Act must, at all times when performing functions as an agent or sales representative, carry the registration card issued to him or her by the Commissioner and produce it forthwith if requested to do so by—

- (a) an authorised officer; or
- (b) a person with whom the person has dealings as an agent or sales representative.

Maximum penalty: \$1 250.

Expiation fee: \$160.

Part 3—Trust accounts and indemnity fund

Division 1—Preliminary

12—Interpretation of Part 3

- (1) In this Part, unless the contrary intention appears—

auditor means—

- (a) a registered company auditor within the meaning of the *Corporations Act 2001* of the Commonwealth; or
- (b) a person who meets the requirements prescribed by regulation for the purposes of this definition;

fiduciary default means a defalcation, misappropriation or misapplication of trust money occurring while the money is in the possession or control of—

- (a) an agent; or
- (b) a firm of which an agent is a member;

record includes information kept by computer, microfilm or other process;

trust account means an account in which trust money is required to be deposited by an agent;

trust money, in relation to an agent, means money—

- (a) that is received by the agent when acting as an agent; and
 - (b) to which the agent is not wholly entitled in law and in equity.
- (2) A reference in this Part to a fiduciary default extends to a fiduciary default that occurred before the commencement of this Act.

Division 2—Trust accounts

13—Trust money to be deposited in trust account

- (1) An agent must, as soon as practicable after receiving trust money, deposit the money in an account (in the name of the agent) approved by the Commissioner at an ADI.
Maximum penalty: \$20 000.
- (2) An agent must not pay any other money into the agent's trust account.
Maximum penalty: \$20 000.
- (3) An agent must not withdraw, or permit another person to withdraw, money from a trust account except in accordance with this Part.
Maximum penalty: \$20 000.
- (4) The Commissioner may, by notice in writing to an ADI—
- (a) approve accounts of a particular class (being accounts that carry interest at a rate considered satisfactory by the Commissioner) for the purposes of this section; or
 - (b) vary or revoke any such approval.

14—Withdrawal of money from trust account

An agent may withdraw money from a trust account—

- (a) for payment to the person entitled to the money or for payment in accordance with the directions of that person; or
- (b) in satisfaction of a claim for commission, fees, costs or disbursements that the agent has against the person on behalf of whom the money is held; or
- (c) to satisfy an order of a court against the person on behalf of whom the agent is holding the money; or
- (d) for payment into a court before which proceedings have been instituted in relation to the money; or
- (e) for the purpose of dealing with the money in accordance with the *Unclaimed Moneys Act 1891*; or
- (f) for making any other payment authorised by law.

15—Payment of interest on trust accounts to Commissioner

Interest that an ADI is liable to pay in respect of trust money held in a trust account must be paid by the ADI to the Commissioner on the days fixed by regulation.

16—Appointment of administrator of trust account

- (1) If the Commissioner knows or suspects on reasonable grounds that an agent—
- (a) is not registered as required by law; or
 - (b) has been guilty of a fiduciary default in relation to trust money; or
 - (c) has operated on the trust account in such an irregular manner as to require immediate supervision; or
 - (d) has acted contrary to this Act or otherwise unlawfully or improperly or negligently in the conduct of the business; or
 - (e) in the case of a natural person—
 - (i) is dead or cannot be found; or
 - (ii) is suffering from mental or physical incapacity preventing the agent from properly attending to the agent's affairs; or
 - (f) has ceased to carry on business as an agent; or
 - (g) has become bankrupt or insolvent or has taken the benefit (as a debtor) of a law relating to bankrupt or insolvent debtors or, in the case of a body corporate, is being wound up, is under official management or is in receivership,

the Commissioner may appoint a person to administer the agent's trust account.

- (2) This section applies in relation to conduct occurring before or after the commencement of this Act.
- (3) The Commissioner must, as soon as practicable after appointing an administrator, give notice in writing of the appointment to—
- (a) the agent; and
 - (b) all persons who are entitled (whether solely or jointly) to withdraw money from, or deal with money in, the account; and
 - (c) the ADI at which the account is held.
- (4) A person who has been given notice of the appointment of an administrator, or who knows that an administrator has been appointed, must not withdraw money from, or deal with money in, the trust account while the appointment continues.
Maximum penalty: \$20 000.
- (5) An ADI that has been given notice of the appointment of an administrator must not, while the appointment continues, accept any withdrawal of, or dealing with, money in the trust account unless the withdrawal or dealing is at the direction, or with the written approval, of the administrator.
Maximum penalty: \$20 000.

17—Appointment of temporary manager

- (1) Where an administrator is appointed under this Division, the Commissioner may appoint that person or some other person to be a temporary manager to transact any urgent or uncompleted business of the agent.

- (2) The Commissioner must, as soon as practicable after appointing a temporary manager, give notice in writing of the appointment to the agent.

18—Powers of administrator or temporary manager

The following powers may be exercised by an administrator or temporary manager:

- (a) the administrator or manager may require any person in a position to do so—
 - (i) to produce documents and records relating to the agent's business including written records that reproduce in a readily understandable form information kept by computer, microfilm or other process; and
 - (ii) to provide information relevant to the agent's business; and
- (b) the administrator may require any person in a position to do so to provide all authorities and orders to ADIs and others that may be reasonably required for the operation of the agent's trust account; and
- (c) the administrator or manager may take possession of documents and records forming part of the agent's business and for that purpose may enter business premises of the agent using such force as is reasonably necessary; and
- (d) such other powers as the Commissioner sets out in the instrument of appointment of the administrator or the manager.

19—Term of appointment of administrator or temporary manager

- (1) The appointment of an administrator or temporary manager remains in force for such period (not exceeding 12 months) as is specified in the instrument of appointment unless sooner terminated by the Commissioner or the Court.
- (2) Subject to an order of the Court to the contrary, the Commissioner may reappoint an administrator.

20—Appeal against appointment of administrator or temporary manager

- (1) An agent may, within 28 days after receiving notice of the appointment of an administrator or temporary manager, appeal to the Court against the appointment.

21—Keeping of records

- (1) An agent must keep detailed records of all trust money received by the agent and of any disbursement of, or other dealing with, that money and must compile detailed accounts of those receipts and disbursements that—
 - (a) accurately disclose the state of the trust account maintained by the agent; and
 - (b) enable the receipt and disposition of trust money to be conveniently and properly audited; and
 - (c) comply with all other requirements specified by regulation.

Maximum penalty: \$20 000.

- (2) In particular, the agent must, in respect of the receipt of trust money—
 - (a) make available to the person making payment a receipt that sets out the information specified by regulation in the form specified by regulation; and

(b) make and retain a copy of the receipt as part of the agent's records.

Maximum penalty: \$20 000.

- (3) An agent must, at the request of a person who has an interest in trust money, provide that person with a statement setting out details of dealings by the agent with the money.

Maximum penalty: \$20 000.

- (4) An agent must keep the accounts and records referred to in this section or a corresponding previous enactment in a legible written form, or so as to be readily convertible into such a form, for at least five years.

Maximum penalty: \$20 000.

22—Audit of trust accounts

- (1) An agent who maintains a trust account must—

(a) ensure that the accounts and records kept under this Division are audited by an auditor in respect of each audit period specified by regulation in accordance with the requirements prescribed by regulation; and

(b) lodge with the Commissioner a statement relating to the audit that sets out the information specified by regulation.

- (2) An agent, who did not maintain a trust account during a particular audit period, must make and lodge with the Commissioner a declaration, in a form approved by the Commissioner, setting out the reasons for not maintaining a trust account during that period.

- (3) An agent who—

(a) fails to have accounts and records audited as required; or

(b) fails to lodge the audit statement or declaration within the time allowed by or under the regulations,

is guilty of an offence.

Maximum penalty: \$20 000.

- (4) Where an agent fails to lodge the audit statement or declaration within the time allowed by or under the regulations, the Commissioner may, by notice in writing, require the agent to make good the default and, in addition, to pay to the Commissioner the amount fixed by the regulations as a civil penalty for the default.

- (5) Where the agent fails to comply with the notice within 28 days after service of the notice, the agent's registration is cancelled.

- (6) The Commissioner must notify the agent of the cancellation of the agent's registration.

- (7) An agent is not liable to both a civil penalty and a criminal penalty in respect of the same default under this section and, consequently, payment of the civil penalty exonerates the agent from liability to a criminal penalty and payment of a criminal penalty exonerates the agent from liability to the civil penalty.

23—Appointment of examiner

- (1) The Commissioner may, at any time, appoint a person—
 - (a) to examine, either generally or in a particular case, the accounts and records kept under this Division by an agent; and
 - (b) to examine, either generally or in a particular case, the audit program, working papers and other documents used or prepared by an auditor in the course of auditing the trust accounts of an agent; and
 - (c) to confer with an auditor in relation to audits of the trust accounts of an agent.
- (2) An examiner may, and must if required by the Commissioner to do so, provide the Commissioner with a confidential report as to the state of any accounts or records subject to examination by the examiner.
- (3) The Commissioner must, as soon as practicable, cause a copy of a report provided by an examiner to be given or sent by post to the agent.
- (4) In this section—

agent includes a former agent.

24—Obtaining information for purposes of audit or examination

- (1) An auditor employed by an agent to make an audit of the trust accounts of the agent, or an examiner appointed under this Division, may require the agent or any other person in a position to do so—
 - (a) to produce all the accounts (including accounts that are not trust accounts) relating to the business of the agent and all documents and records relating to those accounts, including written records that reproduce in a readily understandable form information kept by computer, microfilm or other process; and
 - (b) to provide any relevant information relating to the operation of the accounts.
- (2) The manager or other principal officer of an ADI or other financial institution with which an agent has deposited money, whether in his or her own account or in a general or separate trust account, must, on being required to do so by an auditor or examiner employed or appointed to make an audit or examination under this Division, disclose every such account (including all deposit slips, cancelled cheques and other documents relating to the operation of the account) to the auditor or examiner.

Maximum penalty: \$20 000.
- (3) A person who is required by this section to produce documents to an auditor or examiner must permit the auditor or examiner to make a copy of the whole, or any part, of those documents.

Maximum penalty: \$20 000.
- (4) In this section—

account includes a record required to be kept under this Division in relation to the receipt and disposition of trust money;

agent includes a former agent.

25—ADIs etc to report deficiencies in trust accounts

An ADI with which a trust account has been established must, as soon as practicable, and in any event within 14 days, after becoming aware of a deficiency in that account, report the deficiency to the Commissioner.

Maximum penalty: \$20 000.

26—Confidentiality

- (1) An administrator, temporary manager, auditor or examiner must not divulge information that has come to his or her knowledge in the course of performing functions under this Act or a corresponding previous enactment except—

- (a) to the agent; or
- (b) to the Commissioner; or
- (c) as otherwise required by law.

Maximum penalty: \$20 000.

- (2) A person engaged in the administration of this Act, must not divulge information disclosed in a report provided under this Part or a corresponding previous enactment except—

- (a) for the purpose of confidential consideration of the report by the Minister or the Commissioner; or
- (b) as is otherwise necessary for the proper administration of this Act; or
- (c) as is otherwise permitted or required by law.

Maximum penalty: \$20 000.

27—ADIs etc not affected by notice of trust

- (1) Subject to subsection (2), an ADI is not affected by notice of a specific trust to which money deposited in a trust account is subject, and is not bound to satisfy itself of the due application of that money.
- (2) This section does not relieve an ADI of liability for negligence.

28—Failing to comply with requirement of administrators etc

A person must not—

- (a) refuse or fail to comply with a requirement of an administrator, temporary manager, auditor or examiner under this Division; or
- (b) hinder, delay or obstruct an administrator, temporary manager, auditor or examiner in the performance of functions under this Division by altering or destroying relevant documents or by any other means.

Maximum penalty: \$20 000.

Division 3—Indemnity fund**29—Indemnity fund**

- (1) The Commissioner must maintain an indemnity fund.

- (2) The Commissioner may invest money constituting, or forming part of, the indemnity fund in accordance with the regulations.
- (3) The indemnity fund comprises—
 - (a) the money standing to the credit of the fund kept under Part 8 of the repealed *Land Agents, Brokers and Valuers Act 1973* immediately before the commencement of this Act; and
 - (b) interest paid by ADIs to the Commissioner on trust accounts; and
 - (c) money recovered by the Commissioner in relation to a fiduciary default; and
 - (d) fines recovered as a result of disciplinary proceedings under Part 4; and
 - (e) interest accruing from investment of the fund; and
 - (f) money required to be paid into the fund under this or any other Act.
- (4) Money standing to the credit of the indemnity fund may be applied by the Commissioner for any of the following purposes:
 - (a) the costs of investigating compliance with this Act, compliance with the *Land and Business (Sale and Conveyancing) Act 1994* by agents or sales representatives or possible misconduct of agents or sales representatives;
 - (ab) the costs of conciliating disputes relating to the activities of agents or sales representatives;
 - (ac) the costs of disciplinary proceedings under Part 4;
 - (b) the costs of prosecutions for offences against this Act or for alleged offences by agents or sales representatives against the *Land and Business (Sale and Conveyancing) Act 1994*;
 - (c) costs consequent on the appointment of an administrator, temporary manager or examiner under this Act;
 - (d) the costs of processing claims under this Division and of paying out those claims to the extent authorised by this Division;
 - (e) the costs of administering and insuring the fund;
 - (f) the payment of amounts, approved by the Minister, towards the cost of—
 - (i) prescribed educational programs conducted for the benefit of agents, sales representatives or members of the public; or
 - (ii) reviewing the operation of this Act or the operation of the *Land and Business (Sale and Conveyancing) Act 1994* insofar as it relates to agents or sales representatives;
 - (g) any other purpose specified by or under this or any other Act.

29A—Division of indemnity fund into two parts

- (1) The indemnity fund is notionally divided into two parts (Part A and Part B)—
 - (a) one part, Part A, is to consist of the balance of the indemnity fund at any particular time, less the amount standing to the credit of Part B at that time;

- (b) one part, Part B, is to consist of \$13.5 million, as credited to this part of the fund on the commencement of this section, then less any amounts paid from time to time in accordance with the scheme set out in Schedule 2A.
- (2) Part A will be available—
 - (a) for the purposes of this Division; and
 - (b) for the purposes of any other Act that makes provision for payments from the indemnity fund,

and any reference in this Division or in another Act that relates to the indemnity fund will be taken to be a reference to Part A of the indemnity fund (unless the contrary intention appears).

- (3) Part B will be available for the purposes of Schedule 2A.
- (4) The Commissioner's powers of investment with respect to the indemnity fund apply to both Part A and Part B.
- (5) This section expires when Schedule 2A expires and, on that expiry, the division of the indemnity fund into two parts will cease.

30—Claims on indemnity fund

- (1) A person who has suffered a pecuniary loss as a result of a fiduciary default may make a claim for compensation to the Commissioner.
- (2) The amount of the claim cannot exceed the sum of—
 - (a) the actual pecuniary loss suffered by the claimant in consequence of the fiduciary default; and
 - (b) any reasonable legal expenses incurred in taking action to recover the loss or in making the claim to the Commissioner,

less any amount that the claimant has received or may reasonably be expected to recover (apart from this Division) in reduction of the loss.

- (3) A person is not entitled to make a claim under this Division where—
 - (a) the agent by whom the fiduciary default was committed, or to whom the fiduciary default relates, was required to be registered or licensed under this Act or a corresponding previous enactment; and
 - (b) that person knew, or ought to have known, at the time of appointing or instructing the agent, that the agent was not so registered or licensed.

31—Limitation of claims

- (1) The Commissioner may, by notice published in a newspaper circulating generally throughout the State, fix a day (not earlier than three months after the publication of the notice) on or before which claims in respect of a fiduciary default, or a series of fiduciary defaults, referred to in the notice, must be made.
- (2) A claim that is not made within the time fixed by the notice is barred unless the Court, on application, otherwise determines.
- (3) No action in defamation lies in respect of the publication, in good faith, of the notice.

32—Establishment and determination of claims

- (1) A claim for compensation must be made to the Commissioner in a manner and form determined by the Commissioner.
- (1a) The Commissioner may require a person making a claim—
 - (a) to furnish further information specified by the Commissioner;
 - (b) to verify, by statutory declaration, information furnished for the purposes of making or establishing a claim.
- (2) The Commissioner must, on receipt of a claim for compensation—
 - (a) give the claimant and the agent or former agent concerned notice of the claim in accordance with the regulations; and
 - (b) allow the claimant and the agent or former agent a reasonable opportunity to appear before the Commissioner personally or by representative to make submissions as to the claim.
- (3) The Commissioner may do any 1 or more of the following in response to the claim:
 - (a) require the claimant to take specified action to recover the loss (and postpone determination of the claim);
 - (b) determine the claim and, if appropriate, make a payment to the claimant from the indemnity fund;
 - (c) require the claimant to make contractual undertakings as to the assistance that the claimant must give the Commissioner in any action taken by the Commissioner to recover the loss.
- (4) In deciding whether to require the claimant to take action to recover the loss, and in deciding what action the claimant should be required to take to recover the loss, the Commissioner is to consider the size of the claim, the complexity of the case, the claimant's financial circumstances, the claimant's mental or physical health or capacity and any other factors that the Commissioner considers relevant.
- (5) The Commissioner must—
 - (a) keep the claimant informed of the progress of the claim in accordance with the regulations; and
 - (b) on making a determination on a claim, give the claimant and the agent or former agent written notice of the determination.

33—Claims by agents

- (1) An agent who has paid compensation to a person for pecuniary loss suffered in consequence of a fiduciary default committed by a partner or employee of the agent may make a claim for compensation to the Commissioner.
- (2) The Commissioner must, on receipt of the claim, if satisfied that—
 - (a) all legal or equitable claims in respect of the fiduciary default have been fully satisfied; and
 - (b) the claimant acted honestly and reasonably in all the circumstances of the case,

determine the amount of compensation payable to the claimant and, by notice in writing, inform the claimant of the determination.

- (3) A person is not entitled to make a claim under this section where—
- (a) the agent by whom the fiduciary default was committed, or to whom the fiduciary default relates, was required to be registered or licensed under this Act or a corresponding previous enactment; and
 - (b) that person knew, or ought to have known, at the time of the default, that the agent was not so registered or licensed.

34—Personal representative may make claim

The personal representative of a claimant (including a deceased claimant) is entitled to make the claim on behalf of the claimant or the claimant's estate.

35—Appeal against Commissioner's determination

- (1) The claimant or the agent or former agent by whom the fiduciary default was committed or to whom the fiduciary default relates may, within three months after receiving notice of the Commissioner's determination, appeal to the Court against the determination.
- (2) Where an appeal is not instituted within the time allowed, the claimant's entitlement to compensation is finally determined for the purposes of this Division.

36—Determination, evidence and burden of proof

- (1) In determining a claim for compensation under this Division, any possible reduction to which the claimant's entitlement may be subject because of insufficiency of the indemnity fund must be disregarded.
- (2) In determining a claim for compensation under this Division—
 - (a) an admission or confession may be accepted as evidence of a fiduciary default despite the absence of the person by whom the admission or confession was made; and
 - (b) questions of fact are to be decided on the balance of probabilities.

37—Claimant's entitlement to compensation and interest

- (1) Subject to any reduction because of insufficiency of the indemnity fund, a claimant is entitled to payment of the amount of compensation determined under this Division.
- (2) A claimant's entitlement to compensation will (to the extent to which it has not been satisfied or discharged) be increased by interest at the rate fixed by regulation from the first anniversary of the lodgment of the claim with the Commissioner until the entitlement is satisfied or discharged, but interest must not be calculated on any component of the claimant's entitlement that is attributable to interest that has already accrued under this subsection.

38—Rights of Commissioner

- (1) Where the Commissioner makes a payment (whether in respect of compensation or interest) to a claimant, the Commissioner is, to the extent of the payment, subrogated to the rights of the claimant against a person liable at law or in equity for the fiduciary default in respect of which the payment was made.

- (2) However, this section does not confer on the Commissioner any right to recover money from a person whose liability in respect of a fiduciary default does not arise from a wrongful or negligent act or omission on that person's part.

39—Insurance in respect of claims against indemnity fund

- (1) The Commissioner may insure the indemnity fund to such extent as the Commissioner thinks fit against claims under this Division.
- (2) The cost of the insurance will be paid from the indemnity fund.

40—Insufficiency of indemnity fund

- (1) Where the indemnity fund is insufficient to pay all outstanding amounts to which claimants are entitled, the Commissioner must make proportionate reductions in the amounts paid out in respect of those entitlements.
- (2) Where, at the time at which a claimant's entitlement to compensation is determined, other persons have made claims that have not yet been determined, the Commissioner may defer payment of the claimant's entitlement for any period (not exceeding 12 months) in order to allow time for the entitlements of those other claimants to be determined.
- (3) The Commissioner may set aside a part of the indemnity fund as the Commissioner from time to time considers necessary to protect the interests of persons who—
- (a) have made claims against the fund that have not been determined; or
 - (b) are likely to make claims against the fund in the future,

and, when determining whether payments to claimants should be reduced, the Commissioner must not take into account a part of the fund set aside by the Commissioner.

- (4) If, after a claimant's entitlement to compensation has been determined, the claimant recovers an amount (that was not allowed for in that determination) in respect of the pecuniary loss suffered by the claimant, the claimant's entitlement to compensation is reduced by the amount recovered.
- (5) Entitlements in respect of which payments are made under this section are discharged despite the fact that they may not have been satisfied in full.
- (6) The Commissioner may, with the approval of the Minister, make payments to a person—
- (a) whose entitlement to compensation has been discharged; or
 - (b) whose entitlement to compensation is insufficient because an amount that the person was expected to recover in respect of the pecuniary loss has not been recovered; or
 - (c) whose claim is barred,

but a payment so made does not revive or reinstate an entitlement or claim.

41—Accounts and audit

- (1) The Commissioner must keep proper accounts of all money received and dealt with under this Division.

- (2) The Auditor-General may at any time, and must at least once in every calendar year, audit those accounts.

Part 4—Discipline

42—Interpretation of Part 4

In this Part—

agent has the meaning assigned to the term by section 4 and includes—

- (a) a former agent; and
- (b) a registered agent, whether or not carrying on business as such, and a former registered agent;

director of a body corporate includes a former director of a body corporate;

sales representative has the meaning assigned to the term by section 3 and includes—

- (a) a former sales representative; and
- (b) a registered sales representative, whether or not in employment as such, and a former registered sales representative.

43—Cause for disciplinary action against agents or sales representatives

- (1) There is proper cause for disciplinary action against an agent or sales representative if—
- (a) any registration of the person under this Act was improperly obtained; or
 - (b) the person has acted contrary to an assurance accepted by the Commissioner under the *Fair Trading Act 1987*; or
 - (c) the person has acted contrary to this Act or the *Land and Business (Sale and Conveyancing) Act 1994* or otherwise unlawfully, improperly, negligently or unfairly; or
 - (d) in the case of an agent who has been employed or engaged to manage and supervise an incorporated agent's business or an agent's place of business, the agent or any other person has acted unlawfully, improperly, negligently or unfairly in the course of managing or supervising, or being employed or otherwise engaged in or at that business or place of business; or
 - (e) events have occurred such that the person would not be entitled to be registered as an agent or sales representative if the person were to apply for registration.
- (2) Disciplinary action may be taken against each director of a body corporate that is an agent if there is proper cause for disciplinary action against the body corporate.
- (3) Disciplinary action may not be taken against a person in relation to the act or default of another if that person could not reasonably be expected to have prevented the act or default.
- (4) This section applies in relation to conduct occurring before or after the commencement of this Act.

44—Complaints

The Commissioner or any other person may lodge with the Court a complaint setting out matters that are alleged to constitute grounds for disciplinary action under this Part.

45—Hearing by Court

- (1) On the lodging of a complaint, the Court may conduct a hearing for the purpose of determining whether the matters alleged in the complaint constitute grounds for disciplinary action under this Part.
- (2) Without limiting the usual powers of the Court, the Court may during the hearing—
 - (a) allow an adjournment to enable the Commissioner to investigate or further investigate matters to which the complaint relates; and
 - (b) allow the modification of the complaint or additional allegations to be included in the complaint subject to any conditions as to adjournment and notice to parties and other conditions that the Court may think fit to impose.

46—Participation of assessors in disciplinary proceedings

In any proceedings under this Part, the Court will, if a Judge of the Court so determines, sit with assessors selected in accordance with Schedule 1.

47—Disciplinary action

- (1) Subject to subsection (1a), on the hearing of a complaint, the Court may, if it is satisfied on the balance of probabilities that there is proper cause for taking disciplinary action against the person to whom the complaint relates, by an order or orders do one or more of the following:
 - (a) reprimand the person;
 - (b) impose a fine not exceeding \$20 000 on the person;
 - (c) either—
 - (i) suspend any registration of the person for a specified period or until the fulfilment of stipulated conditions or until further order; or
 - (ii) cancel any registration of the person;
 - (d) in the case of a person whose registration is suspended—impose conditions as to the conduct of the person or the person's business as an agent after the end of the period of suspension;
 - (e) disqualify the person from being registered under this Act;
 - (f) prohibit the person from being employed or otherwise engaged in the business of an agent;
 - (g) prohibit the person from being a director of a body corporate that is an agent.

- (1a) If the person to whom the complaint relates has been found guilty of a prescribed offence and the circumstances of the offence form, in whole or in part, the subject matter of the complaint, the Court must, by order, cancel any registration of the person and disqualify the person from being so registered unless the Court is satisfied on the balance of probabilities, by evidence given by the person on oath, that the offence was trifling or committed in exceptional circumstances.
- (1b) Nothing in subsection (1a) prevents the Court from exercising such other powers under this section as the Court considers appropriate in the circumstances.
- (2) The Court may—
- (a) stipulate that a disqualification or prohibition is to apply—
 - (i) permanently; or
 - (ii) for a specified period; or
 - (iii) until the fulfilment of stipulated conditions; or
 - (iv) until further order;
 - (b) stipulate that an order relating to a person is to have effect at a specified future time and impose conditions as to the conduct of the person or the person's business until that time.
- (3) A fine imposed under subsection (1) is payable to the Commissioner for the credit of the indemnity fund.
- (4) If—
- (a) a person has been found guilty of an offence; and
 - (b) the circumstances of the offence form, in whole or in part, the subject matter of the complaint,
- the person is not liable to a fine under this section in respect of conduct giving rise to the offence.
- (5) In this section—
- prescribed offence* means an offence against section 24A(2), section 24G(1), (2) or (3) or section 36 of the *Land and Business (Sale and Conveyancing) Act 1994*.

48—Contravention of orders

- (1) If a person contravenes or fails to comply with a condition imposed by the Court as to the conduct of the person or the person's business, the person is guilty of an offence.
Maximum penalty: \$35 000 or imprisonment for 6 months.
- (2) If a person—
- (a) is employed or otherwise engages in the business of an agent; or
 - (b) becomes a director of a body corporate that is an agent,
- in contravention of an order of the Court, that person and the agent are each guilty of an offence.
Maximum penalty: \$35 000 or imprisonment for 6 months.

Part 5—Miscellaneous

48A—Advertisements to include registration number of agent

An agent must not publish, or cause to be published, an advertisement relating to the sale of land or a business unless the advertisement specifies, alongside the agent's name or contact details, the agent's registration number preceded by the letters "RLA".

Maximum penalty: \$2 500.

Expiation fee: \$210.

49—Delegations

- (1) The Commissioner may delegate any of the Commissioner's functions or powers under this Act—
 - (a) to a person employed in the Public Service; or
 - (b) to the person for the time being holding a specified position in the Public Service; or
 - (c) to any other person under an agreement under this Act between the Commissioner and an organisation representing the interests of agents or sales representatives.
- (2) The Minister may delegate any of the Minister's functions or powers under this Act (except the power to direct the Commissioner).
- (3) A delegation under this section—
 - (a) must be in writing; and
 - (b) may be conditional or unconditional; and
 - (c) is revocable at will; and
 - (d) does not prevent the delegator from acting in any matter.

50—Agreement with professional organisation

- (1) The Commissioner may, with the approval of the Minister, make an agreement with an organisation representing the interests of agents or sales representatives under which the organisation undertakes a specified role in the administration or enforcement of this Act.
- (2) The agreement—
 - (a) must be in writing and executed by the Commissioner and the organisation; and
 - (b) may contain delegations by the Commissioner of functions or powers under this Act or the *Fair Trading Act 1987*; and
 - (c) must set out any conditions governing the performance or exercise of functions or powers conferred on the organisation; and
 - (d) must make provision for the variation and termination of the agreement by the Commissioner with the approval of the Minister or the organisation.

- (3) The Commissioner may not delegate any of the following for the purposes of the agreement:
 - (a) functions or powers under Part 2;
 - (b) the approval of classes of accounts at ADIs under Division 2 of Part 3;
 - (c) the appointment, reappointment or termination of appointment of a person to administer an agent's trust account or of a temporary manager under Division 2 of Part 3;
 - (d) functions or powers under Division 3 of Part 3;
 - (e) power to request the Commissioner of Police to investigate and report on matters under Part 5;
 - (f) power to commence a prosecution for an offence against this Act;
 - (g) functions or powers under Schedule 2A.
- (4) A delegation by the Commissioner for the purposes of the agreement—
 - (a) has effect subject to the conditions specified in the agreement; and
 - (b) may be varied or revoked by the Commissioner in accordance with the terms of the agreement; and
 - (c) does not prevent the Commissioner from acting in any matter.
- (5) The Minister must, within six sitting days after the making of the agreement, cause a copy of the agreement to be laid before both Houses of Parliament.

51—Exemptions

- (1) The Minister may, on application by a person, exempt the person from compliance with a specified provision of this Act.
- (2) An exemption is subject to the conditions (if any) imposed by the Minister.
- (3) The Minister may, at his or her discretion, vary or revoke an exemption.
- (4) The grant or a variation or revocation of an exemption must be notified in the Gazette.

52—Register

- (1) The Commissioner must keep a register of persons registered under this Act.
- (2) The Commissioner must record on the register—
 - (a) disciplinary action taken against a person under this Act; and
 - (b) a note of any assurance accepted by the Commissioner under the *Fair Trading Act 1987* in relation to a person registered under this Act.
- (2a) If any of the following events occur in relation to a person who is registered as an agent, or is a director of a body corporate that is registered as an agent, the Commissioner may record a note of the event on the register:
 - (a) the person is convicted of an offence of dishonesty;
 - (b) the person is suspended or disqualified from practising or carrying on an occupation, trade or business under a law of this State, the Commonwealth, another State or a Territory of the Commonwealth;

- (c) the person becomes an insolvent under administration within the meaning of the *Corporations Act 2001* of the Commonwealth;
- (d) a body corporate is wound up for the benefit of creditors and the person was a director of the body corporate—
 - (i) when the body corporate was being so wound up; or
 - (ii) within the period of 6 months preceding the commencement of the winding up;
- (e) the person, being a body corporate, is being wound up or is under official management or in receivership.

(3) A person may inspect the register on payment of the fee fixed by regulation.

53—Commissioner and proceedings before Court

- (1) The Commissioner is entitled to be joined as a party to any proceedings of the Court under this Act.
- (2) The Commissioner may appear personally in any such proceedings or may be represented at the proceedings by counsel or a person employed in the Public Service.

54—False or misleading information

A person must not make a statement that is false or misleading in a material particular (whether by reason of the inclusion or omission of any particular) in any information provided, or record kept, under this Act.

Maximum penalty:

- (a) If the person made the statement knowing that it was false or misleading—\$10 000.
- (b) In any other case—\$2 500.

55—Statutory declaration

Where a person is required to provide information to the Commissioner, the Commissioner may require the information to be verified by statutory declaration and, in that event, the person will not be taken to have provided the information as required unless it has been verified in accordance with the requirements of the Commissioner.

56—Investigations

The Commissioner of Police must, at the request of the Commissioner, investigate and report on any matter relevant to—

- (a) the determination of an application under this Act; or
- (b) a matter that might constitute proper cause for disciplinary action under this Act.

57—General defence

It is a defence to a charge of an offence against this Act if the defendant proves that the offence was not committed intentionally and did not result from any failure on the part of the defendant to take reasonable care to avoid the commission of the offence.

58—Liability for act or default of officer, employee or agent

For the purposes of this Act, an act or default of an officer, employee or agent of a person carrying on a business will be taken to be an act or default of that person unless it is proved that the officer, employee or agent acted outside the scope of his or her actual, usual and ostensible authority.

60—Continuing offence

- (1) A person convicted of an offence against a provision of this Act in respect of a continuing act or omission—
 - (a) is liable, in addition to the penalty otherwise applicable to the offence, to a penalty for each day during which the act or omission continued of not more than one-tenth of the maximum penalty prescribed for that offence; and
 - (b) is, if the act or omission continues after the conviction, guilty of a further offence against the provision and liable, in addition to the penalty otherwise applicable to the further offence, to a penalty for each day during which the act or omission continued after the conviction of not more than one-tenth of the maximum penalty prescribed for the offence.
- (2) Where an offence consists of an omission to do something that is required to be done, the omission will be taken to continue for as long as the thing required to be done remains undone after the end of the period for compliance with the requirement.

61—Prosecutions

- (1) Proceedings for an offence against this Act must be commenced—
 - (a) in the case of an expiable offence—within the time limits prescribed for expiable offences by the *Summary Procedure Act 1921*;
 - (b) in any other case—within 2 years of the date on which the offence is alleged to have been committed or, with the authorisation of the Minister, at a later time within 5 years of that date.
- (2) A prosecution for an offence against this Act cannot be commenced except by—
 - (a) the Commissioner; or
 - (b) an authorised officer under the *Fair Trading Act 1987*; or
 - (c) a person who has the consent of the Minister to commence the prosecution.
- (3) In any proceedings, an apparently genuine document purporting to be a certificate of the Minister certifying authorisation of, or consent to, a prosecution for an offence against this Act will be accepted, in the absence of proof to the contrary, as proof of the authorisation or consent.

62—Evidence

In any proceedings, a certificate executed by the Commissioner certifying—

- (a) that a person was or was not registered as an agent, sales representative or auctioneer on a specified date; or
- (b) that a person was or was not registered as a sales representative or manager, or licensed as an agent, under the repealed *Land Agents, Brokers and Valuers Act 1973*;

- (c) as to any matter relating to the appointment of an administrator, temporary manager or examiner,
constitutes proof, in the absence of proof to the contrary, of the matters so certified.

63—Service of documents

- (1) Subject to this Act, a notice or document required or authorised by this Act to be given to or served on a person may—
 - (a) be served on the person personally; or
 - (b) be posted in an envelope addressed to the person—
 - (i) at the person's last known address; or
 - (ii) where the person is registered under this Act—at the person's address for service; or
 - (c) where the person is registered under this Act—be left for the person at the address for service with someone apparently over the age of 16 years; or
 - (d) be transmitted by facsimile transmission to a facsimile number provided by the person (in which case the notice or document will be taken to have been given or served at the time of transmission).
- (2) For the purposes of subsection (1), a person's address for service is the address of which the Commissioner has been last notified in writing by the person as the person's address for service.

64—Annual report

- (1) The Commissioner must, on or before 31 October in each year, submit to the Minister a report on the administration of this Act during the period of 12 months ending on the preceding 30 June.
- (2) The report must contain the audited statement of accounts of the indemnity fund for the period to which the report relates.
- (3) The Minister must, within six sitting days after receipt of the report, cause a copy of the report to be laid before each House of Parliament.

65—Regulations

- (1) The Governor may make such regulations as are contemplated by, or necessary or expedient for the purposes of, this Act.
- (2) Without limiting the generality of subsection (1), the regulations may—
 - (a) require registered persons to comply with a code of conduct;
 - (b) fix various maximum rates of commission and other charges that may be charged or made by agents for specified services;
 - (c) regulate charges, payments and reimbursements made by or to an agent in connection with specified services;
 - (d) fix fees to be paid in respect of any matter under this Act and regulate the recovery, refund, waiver or reduction of such fees;

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- (e) exempt (conditionally or unconditionally) classes of persons or activities from the application of this Act or specified provisions of this Act;
 - (f) impose a penalty (not exceeding \$2 500) for contravention of, or non-compliance with, a regulation;
 - (g) fix expiation fees, not exceeding \$210, for alleged offences against the regulations.
- (3) Regulations under this Act—
- (a) may be of general application or limited application;
 - (b) may make different provision according to the matters or circumstances to which they are expressed to apply;
 - (c) may provide that a matter or thing in respect of which regulations may be made is to be determined according to the discretion of the Commissioner or the Minister.
- (4) The regulations may operate by reference to a specified code as in force at a specified time or as in force from time to time.
- (5) If a code is referred to in the regulations—
- (a) a copy of the code must be kept available for inspection by members of the public, without charge and during normal office hours, at an office determined by the Minister; and
 - (b) evidence of the contents of the code may be given in any legal proceedings by production of a document apparently certified by the Minister to be a true copy of the code.

Schedule 1—Appointment and selection of assessors for Court

- (1) The Minister must establish a panel of persons who may sit as assessors consisting of persons representative of agents.
- (2) The Minister must establish a panel of persons who may sit as assessors consisting of persons representative of members of the public who deal with agents.
- (3) A member of a panel is to be appointed by the Minister for a term of office not exceeding three years and on conditions determined by the Minister and specified in the instrument of appointment.
- (4) A member of a panel is, on the expiration of a term of office, eligible for reappointment.
- (5) Subject to subclause (6), if assessors are to sit with the Court in proceedings under Part 4, a Judge of the Court on the complaint must select one member from each of the panels to sit with the Court in the proceedings.
- (6) A member of a panel who has a personal or a direct or indirect pecuniary interest in a matter before the Court is disqualified from participating in the hearing of the matter.
- (7) If an assessor dies or is for any reason unable to continue with any proceedings, the Court constituted of the judicial officer who is presiding at the proceedings and the other assessor may, if the judicial officer so determines, continue and complete the proceedings.

Schedule 2—Transitional provisions

2—Transitional provisions—general

- (1) A person who held a licence as a land agent under the *Land Agents, Brokers and Valuers Act 1973* immediately before the commencement of this Act will be taken to have been registered as an agent under this Act.
- (2) A person who was registered as a manager under the *Land Agents, Brokers and Valuers Act 1973* immediately before the commencement of this Act will be taken to have been registered as an agent under this Act.
- (3) An approval, appointment or order in force under the *Land Agents, Brokers and Valuers Act 1973* immediately before the commencement of this Act in relation to an agent or sales representative or former agent or sales representative will be taken to be an approval, appointment or order in force under the corresponding provision of this Act.
- (4) A notice given or served under the *Land Agents, Brokers and Valuers Act 1973* in relation to an agent or sales representative or former agent or sales representative has effect as a notice given or served under the corresponding provision of this Act.
- (5) A reference in an Act or other instrument to a licensed agent under the *Land Agents, Brokers and Valuers Act 1973* will be taken to be a reference to an agent registered under this Act.

3—Transitional provisions—mortgage financiers

- (1) In this clause—
mortgage financier means a person who—
 - (a) is—
 - (i) an agent; or
 - (ii) an associate of an agent; and
 - (b) engages in mortgage financing;

spouse includes a person who is a putative spouse (whether or not a declaration has been made under the *Family Relationships Act 1975* in relation to that person);

trust money, in relation to a mortgage financier, means money received by a mortgage financier in the mortgage financier's capacity as such to which the mortgage financier is not wholly entitled at law and in equity.
- (2) For the purposes of this clause, a person is an associate of another if—
 - (a) they are partners; or
 - (b) one is a spouse, parent or child of the other; or
 - (c) they are both trustees or beneficiaries of the same trust, or one is a trustee and the other is a beneficiary of the same trust; or
 - (d) one is a body corporate and the other is a director of the body corporate; or
 - (e) one is a body corporate and the other is a person who has a legal or equitable interest in five per cent or more of the share capital of the body corporate; or

- (f) a chain of relationships can be traced between them under any one or more of the above paragraphs.
- (3) This clause applies—
 - (a) to trust money received by a mortgage financier before the commencement of this Act; and
 - (b) where trust money received by a mortgage financier was lent to another on the security of a mortgage before the commencement of this Act—to trust money received by the mortgage financier (whether before or after that commencement) by way of payment of principal or interest, or both, under that loan.
- (4) Division 3 of Part 3 applies to a mortgage financier as if—
 - (a) a reference in that Part to an agent were a reference to a mortgage financier; and
 - (b) a reference in that Part to trust money were a reference to trust money to which this clause applies.
- (5) The power of the Governor to make regulations under this Act includes power to make regulations requiring mortgage financiers to provide specified information to prospective investors or regulating or making provision with respect to any other matter relating to mortgage financiers.

Schedule 2A—Special provisions relating to G.C. Growden Pty Ltd

1—Interpretation

- (1) In this Schedule—

eligible capital loss of an eligible claimant is the qualifying capital investment made by the eligible claimant less any capital amount recovered by the eligible claimant with respect to that investment before the qualifying date and less any other amount that the eligible claimant has received or may reasonably be expected to recover (apart from this Schedule) in reduction of the eligible claimant's pecuniary loss;

eligible claimant means a person who—

- (a) has made a qualifying capital investment; and
- (b) has suffered pecuniary loss with respect to that investment as a result of fiduciary default on the part of Growden Investments; and
- (c) as at the qualifying date, has been unable to recover with respect to that loss an amount or amounts equal to or totalling the amount of the qualifying capital investment,

but does not include a person who is (or has at any time been) an associate of G.C. Growden Pty. Ltd.;

Fund means Part B of the indemnity fund (see section 29A);

Growden Investments means G.C. Growden Pty. Ltd. and includes any associate of G.C. Growden Pty. Ltd. (as in existence at any time);

prescribed period means the period commencing on the day on which this Schedule comes into operation and ending on 21 December 2004;

qualifying capital investment means—

- (a) any investment of money effected by making a payment to Growden Investments, or to another person on the advice of Growden Investments, on or after 1 June 1995, on the understanding that the money would be lent to a person on the security of a mortgage; or
- (b) any reinvestment of money effected by Growden Investments, or on the advice of Growden Investments, on or after 1 June 1995, where the money was originally paid to Growden Investments, or invested on the advice of Growden Investments, on the understanding that the money would be lent to a person on the security of a mortgage (including in a case where the original payment or investment occurred before 1 June 1995),

but does not include any investment or reinvestment of money that constitutes trust money to which clause 2 of Schedule 2 of the *Conveyancers Act 1994* applies (by virtue of the operation of clause 2(3) of that Schedule);

qualifying date means the date on which this Schedule comes into operation.

- (2) For the purposes of this clause, a person is an associate of G.C. Growden Pty. Ltd. if the person would be an associate of that company under clause 3(2) of Schedule 2 (assuming (if necessary for the purposes of this provision) the continued existence of that person and that company).
- (3) For the purposes of this Schedule, a reinvestment of money within the ambit of paragraph (b) of the definition of ***qualifying capital investment*** in subclause (1) will be taken to be a qualifying capital investment made by the person who originally paid or invested the money.
- (4) For the purposes of this Schedule, fiduciary default on the part of Growden Investments will be taken to include—
 - (a) a defalcation, misappropriation or misapplication of another person's money; or
 - (b) a failure to disclose material facts with respect to the investment of another person's money.
- (5) If a person who has died could reasonably be expected to have been an eligible claimant under this Schedule were he or she still alive, the personal representative of that person will be taken to be an eligible claimant and any compensation recovered by the personal representative under this Schedule will be payable to the person's estate.

2—Entitlement to claim compensation

- (1) Subject to this Schedule, an eligible claimant may claim compensation under this Schedule.
- (2) A claim for compensation under this Schedule by an eligible claimant cannot exceed the eligible claimant's eligible capital loss.

- (3) To avoid doubt, an eligible claimant is not prevented from making a claim under this Schedule by virtue only of the fact that he or she has made a claim under clause 2 of Schedule 2 of the *Conveyancers Act 1994* (but recognising that a claim that gives rise to an entitlement under that clause cannot be the subject of a successful claim under this Schedule).

3—Time within which claim must be made

- (1) A claim for compensation must be made within the prescribed period.
- (2) The Commissioner must, within 21 days after the commencement of this Schedule, by notice published in a newspaper circulating generally throughout Australia, give notice to persons who may qualify as eligible claimants under this Schedule of—
 - (a) the ability to make a claim under this Schedule; and
 - (b) the fact that a claim for compensation must be made within the prescribed period.
- (3) A claim that is not made within the prescribed period is barred for the purposes of this Schedule unless the Court, on application, otherwise determines.

4—Establishment of claims

- (1) A claim for compensation under this Schedule must be made to the Commissioner in a manner and form determined by the Commissioner.
- (2) The Commissioner may require a person making a claim—
 - (a) to furnish further information specified by the Commissioner;
 - (b) to verify, by statutory declaration, information furnished for the purposes of making or establishing a claim.
- (3) The Commissioner must, as soon as practicable after the end of the prescribed period, determine, with respect to each person who has made a claim to the Commissioner in accordance with this Schedule—
 - (a) whether the Commissioner is satisfied that the person is an eligible claimant under this Schedule; and
 - (b) if the claim is accepted on that basis, the amount of the person's eligible capital loss for the purposes of paying compensation under this Schedule.
- (4) The Commissioner must, by notice in writing, inform each person who has made a claim of the Commissioner's determination with respect to that person under subclause (3).
- (5) A person who is dissatisfied with a determination with respect to the person under subclause (3) may, within one month after receiving notice of the Commissioner's determination, appeal to the Court against the determination.

5—Entitlement to compensation

Subject to the provisions of this Schedule, a person whose claim is accepted is entitled to the payment of compensation under this Schedule for the person's eligible capital loss.

6—Payment of compensation

- (1) The payment of compensation will be made by the Commissioner from the Fund.
- (2) Unless the Fund is sufficient to pay all eligible capital losses of all persons whose claims have been accepted, the Commissioner must establish a scheme for the payment of compensation under which payments are made according to the relative amount of each entitlement.
- (3) When the Commissioner makes a payment of compensation to a person under this clause, the Commissioner is, to the extent of the payment, subrogated to the rights of the person against any other person liable at law or in equity for the fiduciary default on the part of Growden Investments in respect of which the payment is made (and any amount recovered under this right of subrogation must be credited to the Fund).

7—Recovery of amounts from other sources

- (1) If a person who is entitled to, or who has received, a payment of compensation under this Schedule recovers from another person or source an amount in respect of the fiduciary default for which compensation is payable under this Schedule—
 - (a) the person must immediately notify the Commissioner of the recovery of that amount; and
 - (b) the person's entitlement to compensation under this Schedule is reduced by the amount recovered; and
 - (c) if the recovery of the amount and any previous payment of compensation under this Schedule results in the person recovering a total amount in respect of a qualifying capital investment that exceeds the person's eligible capital loss, then the person must immediately pay the excess to the Commissioner for crediting to the Fund (and that excess will, until paid, be a debt due to the Crown).
- (2) A person must not fail to comply with subclause (1)(a).
Maximum penalty: \$10 000.

8—Accounts and audit

- (1) The Commissioner must keep proper accounts of all money received and dealt with under this Schedule.
- (2) The Auditor-General may at any time audit those accounts and in any event must audit those accounts as part of the annual audit of the indemnity fund under Part 3.

9—Expiry of Schedule

- (1) This Schedule will expire on a day to be fixed by proclamation.
- (2) The Governor should not make a proclamation under subclause (1) unless or until the Commissioner has certified that, on the Commissioner's assessment, all eligible capital losses have been fully compensated (whether by the payment of compensation under this Schedule or from other sources).
- (3) The expiry of this Schedule—
 - (a) does not affect any right of subrogation under clause 6(3); and

- (b) does not affect any requirement to comply with clause 7(1)(a) or any right of recovery under clause 7(1)(c),
- and any such right or requirement may be exercised or enforced as if this Schedule had not expired.
- (4) Any money received by the Commissioner after the day fixed by the Governor under subclause (1) on account of the operation of this Schedule will be paid into the indemnity fund.
- (5) This clause is in addition to, and does not derogate from, the provisions of the *Acts Interpretation Act 1915*.

Schedule 3

- (2) A reference in any Act or instrument to the Administrative Appeals Court or to the Administrative Appeals Division of the District Court, is so far as the context permits, to be taken to be a reference to the Administrative and Disciplinary Division of the District Court.

Legislative history

Notes

- Amendments of this version that are uncommenced are not incorporated into the text.
- Please note—References in the legislation to other legislation or instruments or to titles of bodies or offices are not automatically updated as part of the program for the revision and publication of legislation and therefore may be obsolete.
- Earlier versions of this Act (historical versions) are listed at the end of the legislative history.
- For further information relating to the Act and subordinate legislation made under the Act see the Index of South Australian Statutes or www.legislation.sa.gov.au.

Legislation repealed by principal Act

The *Land Agents Act 1994* repealed the following:

Land Agents, Brokers and Valuers Act 1973

Legislation amended by principal Act

The *Land Agents Act 1994* amended the following:

District Court Act 1991

Principal Act and amendments

New entries appear in bold.

Year	No	Title	Assent	Commencement
1994	90	<i>Land Agents Act 1994</i>	15.12.1994	1.6.1995 (<i>Gazette</i> 25.5.1995 p2198)
1995	96	<i>Statutes Amendment (Sunday Auctions and Indemnity Fund) Act 1995</i>	7.12.1995	Pt 2—7.12.1995: s 2(1)
1996	34	<i>Statutes Amendment and Repeal (Common Expiation Scheme) Act 1996</i>	2.5.1996	Sch (cl 20)—3.2.1997 (<i>Gazette</i> 19.12.1996 p1923)
1998	21	<i>Statutes Amendment (Consumer Affairs) Act 1998</i> as amended by 22/1998	2.4.1998	Pt 6 (ss 16—19) & Sch—28.5.1998 (<i>Gazette</i> 28.5.1998 p2292)
1998	22	<i>Statutes Amendment (Consumer Affairs) Amendment Act 1998</i>	2.4.1998	2.4.1998
1999	33	<i>Financial Sector Reform (South Australia) Act 1999</i>	17.6.1999	Sch (item 31)—1.7.1999 being the date specified under s 3(16) of the <i>Financial Sector Reform (Amendments and Transitional Provisions) Act (No. 1) 1999</i> of the Commonwealth as the transfer date for the purposes of that Act: s 2(2)
2000	4	<i>District Court (Administrative and Disciplinary Division) Amendment Act 2000</i>	20.4.2000	Sch 1 (cl 21)—1.6.2000 (<i>Gazette</i> 18.5.2000 p2554)

2001	32	<i>Land Agents (Registration) Amendment Act 2001</i>	3.8.2001	8.4.2002 (<i>Gazette</i> 4.4.2002 p1502)
2001	47	<i>Statutes Amendment (Consumer Affairs) Act 2001</i>	11.10.2001	Pt 4 (s 11)—1.11.2001 (<i>Gazette</i> 25.10.2001 p4686)
2004	29	<i>Land Agents (Indemnity Fund-Growden Default) Amendment Act 2004</i>	29.7.2004	Pt 2 (ss 4—7)—1.9.2004: s 2
2007	28	<i>Statutes Amendment (Real Estate Industry Reform) Act 2007</i>	2.8.2007	Pt 3 (ss 10—30)—28.7.2008 (<i>Gazette</i> 3.7.2008 p3203)
2009	39	<i>Statutes Amendment and Repeal (Fair Trading) Act 2009</i>	23.7.2009	Pt 6 (ss 47 & 48)—3.9.2009 (<i>Gazette</i> 3.9.2009 p4367)
2013	16	<i>Statutes Amendment (Directors' Liability) Act 2013</i>	23.5.2013	Pt 30 (s 60)—17.6.2013 (<i>Gazette</i> 6.6.2013 p2498)
2013	17	<i>Statutes Amendment (Real Estate Reform Review and Other Matters) Act 2013</i>	23.5.2013	Pt 3 (ss 5 & 6)—21.11.2013 (<i>Gazette</i> 21.11.2013 p4278)
2013	71	<i>Statutes Amendment (Occupational Licensing) Act 2013</i>	21.11.2013	Pt 5 (ss 18, 19 & 21)—1.11.2014 (<i>Gazette</i> 9.10.2014 p6095); s 20—uncommenced

Provisions amended

New entries appear in bold.

Entries that relate to provisions that have been deleted appear in italics.

Provision	How varied	Commencement
Long title	amended under <i>Legislation Revision and Publication Act 2002</i>	1.9.2004
Pt 1		
s 2	<i>omitted under Legislation Revision and Publication Act 2002</i>	<i>1.9.2004</i>
s 3		
authorised officer	inserted by 28/2007 s 10(1)	28.7.2008
legal practitioner	substituted by 32/2001 s 3	8.4.2002
money	amended by 33/1999 Sch (item 31(a))	1.7.1999
registered agent	inserted by 28/2007 s 10(2)	28.7.2008
registered sales representative	inserted by 28/2007 s 10(2)	28.7.2008
sales representative	substituted by 28/2007 s 10(2)	28.7.2008
Pt 2		
s 6		
s 6(1)	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
	amended by 28/2007 s 11	28.7.2008
	amended by 71/2013 s 18	uncommenced—not incorporated
ss 6A and 6B	inserted by 28/2007 s 12	28.7.2008
s 7		
s 7(1)	s 7 redesignated as s 7(1) by 47/2001 s 11	1.11.2001
s 7(2)	inserted by 47/2001 s 11	1.11.2001

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s 7(2a)	inserted by 28/2007 s 13	28.7.2008
s 7(3)—(5)	inserted by 47/2001 s 11	1.11.2001
s 8		
s 8(1)	amended by 21/1998 s 16	28.5.1998
	amended by 32/2001 s 4(a)	8.4.2002
	amended by 28/2007 s 14(1)	28.7.2008
	amended by 39/2009 s 47	3.9.2009
s 8(2)	amended by 32/2001 s 4(b)	8.4.2002
	amended by 28/2007 s 14(2)	28.7.2008
<i>s 8A before substitution by 28/2007</i>	<i>inserted by 21/1998 s 17</i>	<i>28.5.1998</i>
s 8A(2)	<i>amended by 4/2000 s 9(1) (Sch 1 cl 21(a))</i>	<i>1.6.2000</i>
s 8A(5)	<i>deleted by 4/2000 s 9(1) (Sch 1 cl 21(b))</i>	<i>1.6.2000</i>
s 8A(6)	<i>deleted by 4/2000 s 9(1) (Sch 1 cl 21(c))</i>	<i>1.6.2000</i>
s 8A	substituted by 28/2007 s 15	28.7.2008
ss 8B—8E	inserted by 28/2007 s 15	28.7.2008
s 9		
s 9(1)	amended by 28/2007 s 16(1), (2)	28.7.2008
s 9(2)	amended by 28/2007 s 16(3)	28.7.2008
s 9(3)	amended by 28/2007 s 16(4), (5)	28.7.2008
s 9(4)	amended by 28/2007 s 16(6), (7)	28.7.2008
s 9(5)	amended by 28/2007 s 16(8), (9)	28.7.2008
s 9(6)	amended by 28/2007 s 16(10)	28.7.2008
s 9(7)		
registered agent	<i>deleted by 28/2007 s 16(11)</i>	<i>28.7.2008</i>
registered person	inserted by 28/2007 s 16(11)	28.7.2008
s 10	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
<i>s 11 before substitution by 28/2007</i>		
s 11(1)	<i>amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3</i>	<i>28.5.1998</i>
	<i>amended by 32/2001 s 5(a)</i>	<i>8.4.2002</i>
s 11(2)	<i>amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3</i>	<i>28.5.1998</i>
	<i>substituted by 32/2001 s 5(b)</i>	<i>8.4.2002</i>
s 11(3)	<i>inserted by 32/2001 s 5(b)</i>	<i>8.4.2002</i>
s 11	substituted by 28/2007 s 17	28.7.2008
ss 11A and 11B	inserted by 28/2007 s 17	28.7.2008
Pt 2A	inserted by 71/2013 s 19	uncommenced—not incorporated
Pt 3		
s 12		
s 12(1)		

auditor	substituted by 28/2007 s 18	28.7.2008
s 13		
s 13(1)	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
	amended by 33/1999 Sch (item 31(b))	1.7.1999
s 13(2) and (3)	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
s 13(4)	amended by 33/1999 Sch (item 31(c))	1.7.1999
s 15	amended by 33/1999 Sch (item 31(d))	1.7.1999
s 16		
s 16(3)	amended by 33/1999 Sch (item 31(e))	1.7.1999
s 16(4)	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
s 16(5)	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
	amended by 33/1999 Sch (item 31(f))	1.7.1999
s 18	amended by 33/1999 Sch (item 31(g))	1.7.1999
s 20		
s 20(2)	<i>deleted by 4/2000 s 9(1) (Sch 1 cl 21(d))</i>	1.6.2000
s 21		
s 21(1)—(4)	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
s 22		
s 22(1)	amended by 28/2007 s 19	28.7.2008
	amended by 71/2013 s 20(1)	uncommenced—not incorporated
s 22(1a)	inserted by 71/2013 s 20(2)	uncommenced—not incorporated
s 22(3)	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
	amended by 71/2013 s 20(3)	uncommenced—not incorporated
s 22(4)	amended by 71/2013 s 20(3)	uncommenced—not incorporated
s 24		
s 24(2)	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
	amended by 33/1999 Sch (item 31(h))	1.7.1999
s 24(3)	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
s 25	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
	amended by 33/1999 Sch (item 31(i))	1.7.1999
s 26		
s 26(1) and (2)	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
s 27		
s 27(1) and (2)	amended by 33/1999 Sch (item 33(j))	1.7.1999
s 28	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998

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s 29		
s 29(3)	amended by 33/1999 Sch (item 31(k))	1.7.1999
	amended by 28/2007 s 20(1)	28.7.2008
s 29(4)	substituted by 96/1995 s 4	7.12.1995
	amended by 28/2007 s 20(2)	28.7.2008
	amended by 17/2013 s 5(1)—(3)	21.11.2013
s 29A	inserted by 29/2004 s 4	1.9.2004
	expires when Sch 2A expires: s 29A(5)	
s 30		
s 30(1) and (2)	substituted by 28/2007 s 21	28.7.2008
s 32		
s 32(1)	amended by 28/2007 s 22(1)	28.7.2008
s 32(1a)	inserted by 28/2007 s 22(2)	28.7.2008
s 32(2)	amended by 28/2007 s 22(3)	28.7.2008
s 32(3)	substituted by 28/2007 s 22(4)	28.7.2008
s 32(4) and (5)	inserted by 28/2007 s 22(4)	28.7.2008
s 35		
s 35(3)	<i>deleted by 4/2000 s 9(1) (Sch 1 cl 21(e))</i>	1.6.2000
Pt 4		
s 42		
agent	substituted by 28/2007 s 23(1)	28.7.2008
sales representative	substituted by 28/2007 s 23(2)	28.7.2008
s 43	substituted by 28/2007 s 24	28.7.2008
s 46	amended by 21/1998 s 18	28.5.1998
s 47		
s 47(1)	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
	amended by 28/2007 s 25	28.7.2008
	amended by 17/2013 s 6(1)	21.11.2013
	amended by 71/2013 s 21	uncommenced—not incorporated
s 47(1a) and (1b)	inserted by 17/2013 s 6(2)	21.11.2013
s 47(5)	inserted by 17/2013 s 6(3)	21.11.2013
s 48		
s 48(1) and (2)	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
Pt 5		
s 48A	inserted by 28/2007 s 26	28.7.2008
s 50		
s 50(3)	amended by 33/1999 Sch (item 31(l))	1.7.1999
	amended by 29/2004 s 5	1.9.2004
s 52		
s 52(1)	amended by 28/2007 s 27(1)	28.7.2008
s 52(2)	amended by 28/2007 s 27(2)	28.7.2008

s 52(2a)	inserted by 39/2009 s 48	3.9.2009
s 54	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
s 59	<i>deleted by 16/2013 s 60</i>	17.6.2013
s 61		
s 61(1)	substituted by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
s 62	amended by 28/2007 s 28	28.7.2008
s 63		
s 63(1)	amended by 28/2007 s 29(1)	28.7.2008
s 63(2)	substituted by 28/2007 s 29(2)	28.7.2008
s 65		
s 65(2)	amended by 34/1996 s 4 (Sch cl 20)	3.2.1997
	amended by 21/1998 Sch cl 4 as substituted by 22/1998 s 3	28.5.1998
	amended by 28/2007 s 30(1)—(3)	28.7.2008
Sch 1		
cl (5)	amended by 21/1998 s 19	28.5.1998
Sch 2		
cl 1	<i>omitted under Legislation Revision and Publication Act 2002</i>	1.9.2004
cl 3		
cl 3(4)	amended by 29/2004 s 6	1.9.2004
Sch 2A	inserted by 29/2004 s 7	1.9.2004
	will expire by proclamation: cl 9(1)	
Sch 3		
cl (1)	<i>omitted under Legislation Revision and Publication Act 2002</i>	1.9.2004

Transitional etc provisions associated with Act or amendments

Statutes Amendment (Sunday Auctions and Indemnity Fund) Act 1995, Sch

1—Validation of past payments out of fund

- (1) Payments out of the indemnity fund maintained under Pt 3 Div 3 of the *Land Agents Act 1994* before the commencement of this Act are to be regarded as having been lawfully made if made for a purpose of a kind referred to in s 29 of the *Land Agents Act 1994* as amended by this Act or s 31 of the *Conveyancers Act 1994* as amended by this Act.
- (2) Payments out of the fund kept under Pt 8 of the repealed *Land Agents, Brokers and Valuers Act 1973* are to be regarded as having been lawfully made if made for any of the following purposes:
 - (a) the costs of investigating complaints, and of disciplinary proceedings, against persons regulated under that Act;
 - (b) the costs of prosecutions for offences against that Act;

- (c) costs consequent on the appointment of an administrator or examiner under that Act;
- (d) any other purpose specified by or under that Act.

Statutes Amendment and Repeal (Common Expiation Scheme) Act 1996

5—Transitional provision

An Act repealed or amended by this Act will continue to apply (as in force immediately prior to the repeal or amendment coming into operation) to an expiation notice issued under the repealed or amended Act.

Historical versions

Reprint No 1—7.12.1995

Reprint No 2—3.2.1997

Reprint No 3—28.5.1998

Reprint No 4—1.7.1999

Reprint No 5—1.6.2000

Reprint No 6—1.11.2001

Reprint No 7—8.4.2002

1.9.2004

28.7.2008

3.9.2009

17.6.2013